

Department of Real Estate SAFE ACT - Frequently Asked Questions

What are the Business Activity Reports?

Q. What is a Business Activity Report?

A. A Business Activity Report is an annual report of loan activities.

Q. Who will complete a Business Activity Report?

A. Brokers who arrange (broker), fund or service one or more residential mortgage loans in a calendar year will complete the Business Activity Report.

Q. What information will be required in the Business Activity Report?

A. The Business Activity Report will include loan activity from all of a broker's MLOs. See Business and Professions Code Section 10166.07 for a description of the information that will be required.

Q. When will the Business Activity Report be due?

A. Business Activity Reports will be due 90 days after the end of the broker's fiscal year.

Q. What form will be used to submit the Business Activity Report?

A. An online completion form will be used to report the annual business activities. The form will be on the DRE website.

Q. What about brokers who already submit Business Activity Reports because they perform private fund transactions and meet the reporting criteria as threshold brokers or multi-lender brokers?

A. The DRE Business Activity report will include the required reporting items for residential mortgage loan brokers in Part A and will include the required reporting items for threshold and multi-lender brokers in Part B. Brokers will submit the appropriate part of the form. Brokers who perform residential mortgage loan activities will submit Part A. Threshold Brokers and Multi-Lender Brokers will submit Part B.

Q. What if I have trouble submitting the Business Activity Report?

A. You may contact the DRE Mortgage Loan Activities section for assistance.
